

SECURITIES INVESTOR PROTECTION CORPORATION

Irving H. Picard, Trustee for the Liquidation of Bernard L. Madoff Investment Securities, LLC

Period Ended September 30, 2018

Report No. 118

CASH RECEIPTS:

General Cash Receipts

Beginning Cash Balance	Net Change for Period	Prior Period Cumulative	Total Received	Customer Fund	Cumulative Detail General Estate	SIPC	Code
Transfer from Debtor's Estate - Securities	\$18,678,700.74	289,841,911.70	289,841,911.70	289,841,911.70			4011
Transfers from Debtor's Estate - BNY Account	0.00	336,660,934.06	336,660,934.06	336,660,934.06			4014
Transfers from Debtor's Estate - Chase Account	0.00	235,156,309.36	235,156,309.36	235,156,309.36			4016
Transfers from Debtor's Estate - Other	0.00	4,036,145.08	4,036,145.08	4,036,145.08			4018
Interest and Dividends	0.00	1,843,180.59	1,843,180.59	1,843,180.59			4040
Closout Proceeds - Broker Dealers	0.00	37,316,297.78	37,316,297.78	37,316,297.78			4030
Closout Proceeds - NSCC	0.00	21,783,082.40	21,783,082.40	21,783,082.40			4031
Closout Proceeds - DTCC	0.00	18,001,787.96	18,001,787.96	18,001,787.96			4032
Sale of Debtor's Assets	0.00	47.26	47.26	47.26			4070
- Sports Tickets	0.00	91,037.20	91,037.20	91,037.20			4071
- Bank Debt Participations	0.00	7,959,450.94	7,959,450.94	7,959,450.94			4072
- DTCC Shares	0.00	204,170.51	204,170.51	204,170.51			4073
- Market Making Business	0.00	1,419,801.63	1,419,801.63	1,419,801.63			4075
- Abtech	0.00	795,000.00	795,000.00	795,000.00			4076
- NSX Shares	0.00	100,734.60	100,734.60	100,734.60			4077
- BLM Air Charter	0.00	6,494,631.95	6,494,631.95	6,494,631.95			4074
- Auction Sales	0.00	644,579.15	644,579.15	644,579.15			4078
- Other	0.00	11,428.57	11,428.57	11,428.57			4079
Administrative Subtenant Rent Revenue	0.00	531,078.49	531,078.49	531,078.49			4111
Adjusting Administrative Subtenant Rent Revenue	0.00	(531,078.49)	(531,078.49)	(531,078.49)			4111a
Refunds - Deposits	0.00	9,841.45	9,841.45	9,841.45			4091
- Dues/Subscriptions	0.00	177,247.15	177,247.15	177,247.15			4092
- Car Registrations	0.00	157.00	157.00	157.00			4093
- Vendors	0.00	62,451.27	62,451.27	62,451.27			4094
- Transit Cards	0.00	833.61	833.61	833.61			4095
- Insurance/Workers Comp	0.00	442,311.56	442,311.56	442,311.56			4096
- Ref - Political Contributions	0.00	144,500.00	144,500.00	144,500.00			4097
- Refunds Other	0.00	50.84	50.84	50.84			4099
Recoveries - Customer Avoidances	0.00	112,392,379.79	112,392,379.79	112,392,379.79			4020
- Pre-Litigation Settlements	0.00	1,903,783,597.98	1,903,783,597.98	1,903,783,597.98			4021
- Litigation Settlements	3,619,959.37	9,952,281,897.15	9,955,901,856.52	9,955,901,856.52			4022
- Donation Settlements	0.00	875,000.00	875,000.00	875,000.00			4023
- Vendor Preferences	0.00	809,850.39	809,850.39	809,850.39			4024
- MSIL Liquidation	0.00	1,034,311.82	1,034,311.82	1,034,311.82			4025
- Employees	0.00	10,674.74	10,674.74	10,674.74			4102
- Trading Authorities	0.00	12,777.56	12,777.56	12,777.56			4103
- Class Actions	8,341.85	1,860,943.64	1,869,285.49	1,869,285.49			4104
- NASDAQ	0.00	308,948.49	308,948.49	308,948.49			4105
- NYSE	0.00	183,683.79	183,683.79	183,683.79			4106
- Transaction Fees	0.00	96,816.23	96,816.23	96,816.23			4107
- Other	0.00	796,298.73	796,298.73	796,298.73			4109
Miscellaneous	0.00	0.36	0.36	0.36			4110
Earnings on Trustee's Investments	2,757,735.12	72,474,828.39	75,232,563.51	75,232,563.51			4120
Interest on Trustee's Savings Accounts	92,791.83	3,457,962.61	3,550,754.44	3,550,754.44			4140
Sub-total General Cash Receipts	\$6,478,828.17	\$13,013,577,895.29	\$13,020,056,723.46	\$13,020,056,723.46			
Advances from SIPC							
Administration - Advances	18,873,390.61	1,679,525,330.41	1,698,398,721.02	1,698,398,721.02			2901
Securities - Paid Bank Loans	0.00	0.00	0.00	0.00			2921
- Cash in Lieu	0.00	844,022,873.98	844,022,873.98	844,022,873.98			2922
Sub-total SIPC Advances	\$18,873,390.61	\$2,523,548,204.39	\$2,542,421,595.00	\$2,542,421,595.00			
Funds Transferred from Investment Accounts *See Note (2) on Page 3	0.00	10,497,294,262.10	10,497,294,262.10				1901
Total Cash Receipts	\$25,352,218.78	\$26,054,420,361.78	\$26,069,772,580.56	\$13,020,056,723.46	\$0.00	\$2,542,421,595.00	

Period Ended September 30, 2018

Report No. 118

CASH DISBURSEMENTS:

Administrative Disbursements

General Administrative Disbursements

	Net Change for Period	Prior Period Cumulative	Cumulative Total Paid	Code
Computer - Rental	0.00	11,121.59	11,121.59	S011
- Software Support	0.00	55,159.20	55,159.20	S012
- Equipment Leases	0.00	204,159.01	204,159.01	S013
Employee Related - Salaries-Net	0.00	4,361,844.80	4,361,844.80	S020
- FICA-Employer	0.00	318,550.60	318,550.60	S021
- Fed. & St. Unemploy.	0.00	4,296.08	4,296.08	S023
- Temporary Help	0.00	29,612.50	29,612.50	S024
- Employee Medical Plan	0.00	830,103.99	830,103.99	S025
- Employee LTD	0.00	6,887.03	6,887.03	S026
- Employee Expense Reimbursement	0.00	1,125.87	1,125.87	S027
- Employee Life/AD&D	0.00	9,006.83	9,006.83	S028
- Other	0.00	1,622.90	1,622.90	S029
Insurance - Trustee Bond	0.00	5,400.00	5,400.00	S030
Insurance - Surety & Fidelity Bonds	0.00	37,400.00	37,400.00	S031
Insurance Workers Comp	0.00	12,578.00	12,578.00	S032
- Other	0.00	43,119.47	43,119.47	S039
Fees - Payroll Processing	0.00	8,195.96	8,195.96	S045
Fees - Escrow	0.00	1,221,698.85	1,221,698.85	S046
- Other	0.00	24,168.64	24,168.64	S047
Expenses for Asset Sales	0.00	48,429.09	48,429.09	S048
Rent - Office	0.00	3,987,347.17	3,987,347.17	S050
- Adjustment for Administrative Subtenant Rent Revenue	0.00	(531,078.49)	(531,078.49)	S050a
- Equipment	0.00	1,695.89	1,695.89	S051
- Warehouse	17,640.01	1,674,543.84	1,692,183.85	S052
- Bulova	0.00	310,130.75	310,130.75	S053
- Other	0.00	63,185.27	63,185.27	S059
Costs - Vacating 885 Third Avenue	0.00	20,179.46	20,179.46	S111
Telephone and Telegraph	0.00	360,456.68	360,456.68	S060
Communication Fees	0.00	667,907.82	667,907.82	S061
Utilities - Electricity	604.96	42,743.41	43,348.37	S070
Office Supplies & Expense - Maint. & Repairs	0.00	79,338.86	79,338.86	S080
- Moving & Storage	2,392.77	428,467.40	430,860.17	S081
- Postage/Handling/Preparation	0.00	40,961.12	40,961.12	S082
- Reproduction	0.00	183,889.65	183,889.65	S083
- Locksmith	0.00	5,811.39	5,811.39	S084
- Security	0.00	249,897.70	249,897.70	S085
- Supplies	0.00	3,865.31	3,865.31	S086
- Temporary Help	0.00	4,588,642.69	4,588,642.69	S087
- Process Server - Complaint	0.00	244,026.52	244,026.52	S088
- Other	0.00	36,250.63	36,250.63	S089
Taxes	0.00	555.51	555.51	S090
NYC Commercial Rent Tax	0.00	154,269.47	154,269.47	S091
Claims Related Costs - Mailing Costs	0.00	23,053.28	23,053.28	S101
- Publication	0.00	163,961.13	163,961.13	S102
- Supplies	0.00	16,244.58	16,244.58	S103
- Printing	0.00	2,207.42	2,207.42	S104
Court Related Noticing - Postage/Handling/Preparation *See Note (1) Below	0.00	0.00	0.00	S106
- Reproduction	0.00	0.00	0.00	S107
- Supplies	0.00	0.00	0.00	S108
Scanning - Investigation	0.00	5,189,846.75	5,189,846.75	S110
Foreign Research	0.00	38,975.00	38,975.00	S112
Miscellaneous	0.00	666.91	666.91	S115
Hosting Expense	747,066.07	42,010,025.27	42,757,091.34	S244
Sub-total General Admin. Disbursements	\$767,703.81	\$67,292,548.80	\$68,060,252.61	
Professional Fees and Expenses				
Trustee Fees	0.00	4,377,662.10	4,377,662.10	S200
Trustee Expenses	0.00	2,549.25	2,549.25	S201
Trustee Counsel Fees (Baker)	18,638,412.83	1,014,453,827.32	1,033,092,240.15	S210
Trustee Counsel Expenses (Baker)	157,187.34	16,535,488.51	16,692,675.85	S211
Trustee Counsel Fees (Windels)	2,884,670.53	56,703,603.10	59,588,273.63	S212
Trustee Counsel Expenses (Windels)	18,480.83	635,723.81	654,204.64	S213
Special Counsel Fees	3,414,132.10	81,008,333.99	84,422,466.09	S220
Special Counsel Expenses	26,178.53	14,404,151.25	14,430,329.78	S221
Accountant Fees	0.00	0.00	0.00	S230
Accountant Expenses	0.00	0.00	0.00	S231
Consultant Fees	947,921.45	418,563,672.72	419,511,594.17	S240
Consultant Expenses *See Note (1) Below	0.00	18,773,420.53	18,773,420.53	S241
Investment Banker Fees	0.00	1,050,000.00	1,050,000.00	S242
Sales Tax	5,900.05	1,657,344.53	1,663,244.58	S243
Mediator Fees	0.00	3,695,857.50	3,695,857.50	S245
Mediator Expenses	0.00	13,863.19	13,863.19	S246
Receiver Counsel Fees	0.00	300,000.00	300,000.00	S260
Receiver Counsel Expenses	0.00	6,449.08	6,449.08	S261
Receiver's Consultants Fees	0.00	316,000.00	316,000.00	S262
Receiver's Consultants Expenses	0.00	15,000.00	15,000.00	S263
Sub-total Professional Fees and Expenses	\$26,092,883.66	\$1,632,512,946.88	\$1,658,605,830.54	
Total Administrative Disbursements	\$26,860,587.47	\$1,699,805,495.68	\$1,726,666,083.15	

* Note (1) See Supporting Schedule on Page 6

Report No. 118

Period Ended September 30, 2018

CASH DISBURSEMENTS:		Net Change for Period	Prior Period Cumulative	Total Paid	Cumulative Totals		Code
Claim Related Disbursements					Customer Fund	General Estate	
		\$	\$	\$	\$	\$	
Customer - Paid Bank Loan		2,204,688.00	11,589,255,811.81	11,591,460,499.81			6021
- Securities - Cash in Lien					10,747,437,625.83		6022
- Securities - Purchases							6023
- Indemnification							6031
- Cash Balance							6041
Customer -							6050
Customer -							6060
Customer - Trustee Journal Entry							6000
per Allocation							6111
Other - Contractual Commitments							6121
- Pd. Bank Loan							6131
- Indemnification							6140
Other -							6150
Other -							6160
Other -							6100
Other - Trustee Journal Entry							6200
per Allocation							
General Creditor							
Sub-total Claim Disbursements		\$2,204,688.00	\$11,589,255,811.81	\$11,591,460,499.81	\$10,747,437,625.83	\$0.00	\$844,022,873.98
Other Disbursements (except investments)							
SIPC - Refunds - Recoupment							6301
- Indemnification							6310
- Contr. Commitments							6311
- Paid Bank Loan		0.00	204,950,717.82	204,950,717.82			6321
- Subrogation							6322
Other -							6400
Other -							6401
Other -							6402
Other -							6403
Other -							6404
Sub-total Other Disbursements		\$0.00	\$204,950,717.82	\$204,950,717.82	\$204,950,717.82	\$0.00	\$0.00
Investments by Trustee - Purchases *See Note (2) and (4) Below		\$2,850,526.95	\$12,521,729,635.73	\$12,524,580,162.68			1900
Sub-total Administrative Disb. - page 2		\$26,860,587.47	\$1,699,805,495.68	\$1,726,666,083.15	\$0.00	\$0.00	\$1,726,666,083.15
Total Disbursements		\$31,915,902.42	\$26,015,741,661.04	\$26,047,657,463.46	\$10,952,388,343.65	\$0.00	\$2,570,688,957.13
Total Receipts less Disbursements		(\$6,563,583.64)	\$18,678,700.74	\$12,115,117.10	\$2,067,668,379.81	\$0.00	(\$28,267,362.13)
Ending Cash Balance *See Note (3) Below		\$12,115,117.10					

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* Note (2) Two preferred custody accounts and an insured money market account have been established at Citibank for investment purposes and additional investment accounts are maintained at JP Morgan Chase and Goldman Sachs. The Goldman Sachs Account was established in December 2016 in connection with the Chais Settlement. A Broker's account, which was previously established at Morgan Joseph, was closed in January 2012. Since January 20, 2009, \$12,524,580,162.68 of recovered funds have been transferred into these investment accounts and \$10,497,294,262.10 of these funds have subsequently been used for interim distributions to customers with allowed claims and for operations. (See Page 5 for more details).

* Note (3) The ending cash balance includes a \$11,398,577.35 balance in the Citibank Business Checking Account and \$716,539.75 in the Citibank Distribution Account.

* Note (4) In July of 2018, a 90-day escrow account was established at US Bank in connection with Ascot Partners LP, Merkin et al settlement. The funds in the Escrow Account have been invested in \$320,628,311.35 of 90 day U.S. Treasury Bills with a maturity date of October 18, 2018.

Period Ended September 30, 2018

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SUMMARY INFORMATION ON STATUS OF LIQUIDATION

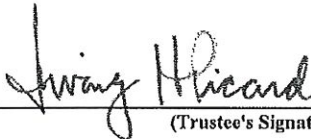
	Customer Claimants	Broker/Dealer Claimants	General Estate Claimants
Claims received	16,521	49	95
Claims satisfied by distribution of cash and/or securities:			
a. As part of the transfer in bulk			
b. On an account by account basis-Fully Satisfied	1,610		
c. On an account by account basis-Partially Satisfied	1,020		
	2,630	-	-
Claims Determined - no claims	12		
Claims Deemed Determined - pending litigation	32		
Claims Determined - withdrawn	414		
Claims Determined but not yet satisfied	3		
Claims under review	1	49	95
Claims Denied:			
a. Other Denials for which no objections were filed	10,185		
b. Denials for which objections were filed:			
- Trustee's Determinations Affirmed	2,844		
- Hearing not yet set	386		
- Set for Hearing	14		
	13,891	49	95

Filing Date Value

Customer name securities distributed

Customer fund securities distributed

\$



(Trustee's Signature)

10/30/2018

(Date)



(Accountant's Signature)

10/29/2018

(Date)

Report No. 118

IRVING H. PICARD, TRUSTEE FOR THE LIQUIDATION OF BLMIS, LLC
Investment Accounts

Period Ended September 30, 2018

	Citibank Preferred Custody Account-Original Account					Citibank Preferred Custody Account-#2	Citibank IMMA Account	Total Citibank	
	Cash Assets/Mutual Funds (6)	U.S. Treasury Bills (5)	U.S. Treasury Notes (5)	Equities (6)(7)	Accrued Interest (5)	Account Balance	Cash Assets/Mutual Funds (6)		Account Balance (6)
Balance August 31, 2018	14,535,049	445,638,059	-	4,360,936	24,326	464,558,370	148,516,697	322,517,213	935,592,280
Maturing of T Bills	92,200,511	(92,200,511)				-			-
U.S.Treasury Notes Maturing						-			-
Purchase of T Bills	(92,271,165)	92,271,165				-			-
Realized Gains(Losses)						-			-
Unrealized Gain or (Loss)		570,943		(127,513)		443,430			443,430
Interest and Dividends Earned	97,005				(4,164)	92,841	13,672	92,792	199,305
Interest Dividends						-			-
Net Transfer of Funds from the Citibank Operating Account						-			-
Balance September 30, 2018	14,561,400	446,279,656	-	4,233,423	20,162	465,094,641	148,530,369	322,610,905	936,235,915
	JP Morgan Chase						Goldman Sachs		
	Cash/Escrow Fund (6)	U.S. Treasury Bills (5)	U.S. Treasury Notes (5)		Account Balance		Cash Assets/Mutual Funds (6)	Alternative Investments (6)	Account Balance
Balance August 31, 2018	2,095	748,630,894	-		748,632,989		12,897,599	11,695,973	24,593,572
Maturing of U.S. Treasury Bills	476,755,036	(476,755,036)			-				-
Purchase of U.S. Treasury Bills	(476,880,740)	476,880,740			-				-
Sale of Securities							7,813	(7,813)	-
Distributions Received							270,698	(270,698)	-
Taxes withheld on Distributions							(1,738)		(1,738)
Unrealized Gain or (Loss)							2,257	243,740	245,997
Realized Gain on the Sale of Securities						961,278			-
Interest and Dividends Earned	129,967					129,967	18,794		18,794
Transfer of Funds to the Citibank Operating Account						-			-
Balance September 30, 2018	6,358	746,717,876	-		746,724,234		13,195,423	11,661,202	24,856,625

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* Note (5) The summation of U.S. Treasury Bills and Notes is \$ 1,196,017,694.

* Note (6) The summation of these short-term investments, money market funds, IMMA, certificates of deposit, mutual fund accounts, accrued interest and other investments, including alternative investments received in connection with the Chius Settlement is \$ 514,798,180

* Note (7) In addition to the reported Equities balance, the Trustee is holding in the Citibank Custody Account Securities received for the benefit of the U.S. Department of Justice in connection with a global settlement with the Madoff Family LLC. The net sales proceeds of these securities, which are valued at \$4,318,947 on September 30, 2018, will be distributed to the U.S. Department of Justice once realized.

Period Ended September 30, 2018

Report No. 118

IRVING H. PICARD, TRUSTEE FOR THE LIQUIDATION OF BLMIS, LLC
Consultant Expenses for Court Related Noticing and Interim Distributions

	Net Change for Period	Prior Period Cumulative	Cumulative Total Paid
Postage / Handling / Preparation	0.00	536,730.63	536,730.63
Printing	0.00	44,945.40	44,945.40
Reproduction Costs	0.00	762,418.30	762,418.30
Supplies	0.00	98,493.66	98,493.66
Total *See Note Below	<u><u>\$0.00</u></u>	<u><u>\$1,442,587.99</u></u>	<u><u>\$1,442,587.99</u></u>

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*Note: All of the expenses above were incurred by consultants in connection with court related noticing procedures and Interim Distributions, which are included in the Consultant Expenses line (Account #5241) on Page 2 of the SIPC Form 17.